

Fall 1974

# La Salle Magazine Fall 1974

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FALL 1974

# laSalle

A QUARTERLY LA SALLE COLLEGE MAGAZINE

## THE ANNUAL REPORT





# LaSalle

A QUARTERLY LA SALLE COLLEGE MAGAZINE

Volume 18

Fall, 1974

Number 4

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All photography by Mark B. Jacobson



## LA SALLE

*The most important  
community is to help*





## COLLEGE AND “CATHOLICITY”

By Leo M. Van Everbroeck, cism

*service to be performed by La Salle for the benefit of the Catholic  
it to a world view corresponding to reality.*





*The following is excerpted from the homily delivered at the opening Faculty Mass on September 3, 1974 on campus.*

Many people are currently discussing the "Catholicity" of La Salle College: not only the faculty and students of La Salle, but also members of the Catholic community at large, laymen as well as clergy. All of them do, indeed, have a stake in the outcome of such deliberations.

There are three compelling reasons why this discussion must be brought to some conclusion in the near future. All three of these reasons arise from a need for honesty.

—We persist in advertising La Salle as a Catholic college. Either the retention of the qualification "Catholic" in our title means something, and then the faculty and student body ought to keep in mind at all times, that they are working and studying within the parameters of a "Catholic" college, or else the qualifying "Catholic" means nothing and then it ought to be dropped. Furthermore, since the faculty is, de facto, a heterogeneous group in regards to convictions and religious allegiances, it becomes even more necessary to stipulate what is meant by "Catholic" so that everyone's relationship to the College and its philosophy can be clarified.

—We are definitely interested in securing governmental subsidies. No matter how great our need for financial assistance may be it behooves us to investigate, honestly and sincerely, whether the fact that we qualify ourselves as a "Catholic" college gives us the right to ask for this assistance. I am not trying to decide a constitutional question. What I am saying is merely this: we must be honest in the presentation of our request for aid:

- a) Are we truly sectarian but trying to cloud the issue of our Catholicity in order to obtain financial aid under what amounts to a false pretense of non-sectarianism? If this is the case then we are deceiving the government and the taxpayer (an accusation which is regularly hurled at Catholic schools of all sorts anyway).
- b) Are we truly negating our sectarianism in order to obtain financial aid and survive? Then we are deceiving the Catholic Community by still using the word "Catholic" in our title.
- c) Are we truly entitled to ask for financial assistance without having to deceive the government or the Catholic community because what we are doing is such that it does not contravene the requirements of the state nor betray our Catholic heritage?

—The College is now preparing for its Middle Atlantic

States Evaluation. We want to be evaluated on the basis of what we really are, i.e., according to our real educational philosophy and objectives. It is obvious that we, ourselves, must know what they are before we can offer them to the evaluators as standards for the evaluation. Let me repeat: Either our Catholicity affects our educational philosophy and objectives and then we must give our evaluators a clear understanding of the manner and extent of this influence, or else, our Catholicity does not affect either, and then we ought no longer refer to our Catholicity.

In my estimation a college is a Catholic college when a college places itself at the service of the Catholic community not for the purpose of accepting what that community already believes in and then transmitting this faithfully and without alteration to the younger generation (this is done by many other educational agencies in the Catholic community) but in order to act as a gadfly towards that Catholic community, investigating reality and critically evaluating the present way of life of the Catholic community against the background of reality as it is presently known.

The service thus performed by the Catholic college can never be clearly and unchangingly delineated just as the Catholic community, its way of life and its needs can never clearly be delineated and finalized.

This service performed by the Catholic college contains positive and negative aspects, precisely because it is a service of investigation and evaluation. Investigation and evaluation can be favorable and affirmative. They can also be unfavorable and critical. The atmosphere of the college will be determined by whichever elements prevail.

Let me explain: There was a time when the Catholic community felt very certain about the doctrines it believed in, the customs it observed, the rituals in which it participated and the hierarchical structure according to which it operated. It felt confident that it knew reality thoroughly and that it was interpreting that reality accurately. There existed, in other words, a favorable and affirmative attitude towards the Catholic sub-culture among its members. This attitude was reflected in the atmosphere of the Catholic college. Students attending the college felt secure in their faith and whatever investigation and evaluation was being conducted did not seem to affect this security. The terminus a quo of the investigation was a peaceful Catholic community and the terminus ad quem was, hopefully, a similarly serene Catholic community.

Today, however, because of circumstances which cannot be discussed in this homily, we are in a very pronounced





negative and critical atmosphere. The Catholic community has doubts about its traditions, its beliefs, its rituals and its structure. People absorb this attitude of doubt simply by being members of the Catholic community. There is a restlessness among our people which cannot be calmed by authoritative pronouncements because that authority making the pronouncements appears as questionable to the faithful as does everything else in Catholicism. This unfavorable, questioning and critical attitude accompanies student and professor into the College. There it is necessarily and inevitably made more vivacious through its contact and eventual symbiosis with the characteristic collegiate attitude of investigation and evaluation. Doubt now lies at the basis of the collegiate research. Suspicion and caution greet all attempts at further interpretation.

But, despite this negative and critical atmosphere, and, indeed, because of it the college is still *Catholic* while it also remains a *College*. All of its investigative and evaluative resources are being used for the benefit of this Catholic sub-culture. But under no circumstances does it become "sectarian" in the sense that a seminary is, namely, a mere transmitter of a way of life.

This brings up the question of the educational objectives of the Catholic college as well as of the evaluation of its success in meeting them. I mention this because there are still many people who bemoan the fact that Catholic colleges no longer seem to have any educational objectives which characterize them as "Catholic." What they really refer to is the absence of indoctrination!

How can anyone have a specific objective in mind if he does not know where he is going? When you research, you do not know what you will come up with. All you can really say is that you are investigating reality and attempting to interpret your discoveries as you make them.

Only in the days in which we thought that we had the answer to all questions and that the Catholic faith would be eternally unchanging could be talk about giving a Catholic educational institution certain specific objectives and then

proceed to call this institution successful when it reached them. Only when you indoctrinate can you see at the end of the process whether you have succeeded or not. But when you go, in faith, towards an unknown future all you can do is go in that faith. I remember a piece of advice of one of my professors: *Le bon Dieu ne donne jamais un itineraire de voyage.*

If we must define educational objectives, I like to offer the following suggestions: The most important service to be performed by the College for the benefit of the Catholic community of the 1970's is to help it to a world-view corresponding to reality. As Neil P. Hurley, S. J., Director of a communication research group as the Jesuit center for Social Research and action in Santiago, Chile, wrote in *America* of January 11, 1969:

"Social psychologists tells us that human beings tend to react not to reality but to a mental picture of reality. The renowned sociologist William I. Thomas terms this mental picture of reality the 'definition of the situation.' This mental image, however, sometimes rests on rather precarious assumptions and the consequences that flow from the behavior it produces may be as dire as they are unintended. As a divinely founded institution with a mission in and to the world, the Church, too, is subject to the laws governing the 'definition of the situation.' The Church must develop a 'real time' mechanism for generating relevant timely world images, so that its moral and theological arrows may better find their target. Empathy with a world mood is essential to any effective reconciliation of the Church's moral images with a mirror definition of world situation."

To create such a world-view is the natural arena of the college—any and all colleges and certainly a Catholic College. This creation must be the result of a dialogue with all the sciences and with the whole spectrum of opinions regarding the interpretation of reality available to us. But it must be done for the benefit of the Catholic community if the College is to be a Catholic college. ■



## DEVELOPMENT REPORT 1973-74

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The past fiscal year saw the completion of one phase in the 70's development effort and the launching of another. Thus, while there were highlights (see box), it was a year of old pledge fulfillment and of long-range new commitments.

Alumni leadership in annual giving was again excellent, with chairman Bill Leimkuhler and Brother Francis McCormick marshalling over 120 volunteers at the five major telethons and in several regional efforts. (During the current fall sessions, thirty student volunteers have added to the telethon's impact, but more of this in next year's report!)

Givers of \$500 or more will henceforth be members of the Founders Circle, in recognition both of their role in aiding the College, and of their allegiance to the ideals of St. La Salle.

The contributors listed on the following pages cover the period from July 1, 1973 to June 30, 1974. Every effort has been made to recognize everyone.





## HIGHLIGHTS 1973-74

Christian Brothers .....		\$200,000
Federal Government		
— Interest subsidy .....	115,425	
— Science equipment grant .....	67,000	182,425
Annual Fund		
— Alumni and alumni faculty .....	94,230	
— non-alumni faculty .....	3,665	
— parents .....	11,000	
— Foundation f/ Independent Colleges .....	22,542	
— Miscellaneous .....	2,262	
	133,699	133,699
Gifts of art .....		37,000
<b>Corporations and Foundations</b>		
Glenmede Trust .....	\$10,000	
Atlantic Richfield .....	5,000	
Eastman Kodak .....	3,000	
Lindback Foundation .....	3,000	
Eaton Corp. ....	2,500	
Rohm and Haas .....	2,500	
Sears-Roebuck Fdn. ....	2,500	
PSFS .....	2,453	
Girard Bank .....	2,000	
First Penna. Bank .....	1,700	
Leeds and Northrup .....	1,667	
Travelers Insurance .....	1,397	
Presser Foundation .....	1,245	
Continental Bank .....	1,000	
La Salle Education Alumni .....	1,000	
La Salle Guild .....	1,000	
	\$41,962	41,962
<b>Individuals:</b>		
Ambassador Walter Annenberg .....	\$10,000	
Charles M. Grace .....	10,000	
John J. Green .....	5,000	
Trainer Family .....	2,000	
Dr. Roland Holroyd .....	1,500	
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Rev. John Bogacz .....	1,000	
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James McKeegan .....	1,000	
John J. Manley .....	1,000	
F. C. Mischler .....	1,000	
	\$37,050	37,050
Smaller Corporate gifts & miscellaneous .....		\$ 2,079
<b>TOTAL .....</b>		<b>\$634,235</b>



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# OVERVIEW

Introducing a new LA SALLE series analyzing the progress, problems, and prospects of the college's various academic departments. First:

## THE PHYSICAL SCIENCES





Fred Kiefer is a senior at La Salle, a transfer student and an Air Force veteran. As a mathematics *and* physics major, Fred Kiefer also epitomizes the new breed of the contemporary college student—the *dual major*—which appears destined to be the most portentous development in the future of the college's Physical Sciences academic area.

No longer are all students majoring in one field like Chemistry or Physics or Biology. Now it's Bio-Chemistry or Chemistry-Marketing or Accounting—Art-History-Geology or Biology-English. "We want to be open to any future needs and interests," says Brother Emery Mollenhauer, F.S.C., Ph.D., the college's vice president for academic affairs. "There will be more of a tendency for dual majors and we would like to encourage that sort of a program where students can combine science, and business backgrounds."

Most people equate *Physical Sciences* with *Biology*, a natural assumption since Biology has traditionally played a significant role in the maintenance and development of related courses. Biology, in fact, has been the *Flagship* of the Physical Sciences—producing more majors and graduates than any other discipline. But Physical Sciences also includes major fields of study in Chemistry, Mathematics, Physics, and Earth Science—as well as substantial programs in computer science and astronomy. A fascinating blend, indeed; courses as diversified in content as in relative degrees of prosperity. They do share many similar problems—primarily, financial—and their structures have been altered drastically to reflect changing needs over the past few years.

With excellent facilities and vastly-improved faculty, there is no reason to believe that all of the Physical Sciences won't continue to improve and flourish. "There's no doubt that we have some excellent departments," says Brother Mollenhauer. "Over 61 per cent of our faculty have Ph.D.s, an exceptionally high figure for a four-year liberal arts college. In the sciences, it's well over 80 per cent."

Moreover, La Salle students in all academic disciplines—including Science—have grabbed more than their share of fellowships, grants, and awards to graduate and professional schools. In the last nine years alone, La Salle graduates have been awarded 23 Danforth or Woodrow Wilson fellowships and 16 Fulbright grants. Only Swarthmore, Bryn Mawr and the University of Pennsylvania have matched or exceeded La Salle's total in the area.

Statistics of the current freshman class indicate a growth pattern in Physical Sciences and Business and a decline in the Humanities and Arts. Some 222 newcomers have expressed a preference for Sciences compared to 210 a year ago. Freshmen in the School of Business have jumped from 199 to 221, but the School of Arts and Sciences has dropped from 314 to 294 after reaching a peak of 445 in 1970.

What makes La Salle's Physical Sciences programs so attractive?

"The atmosphere is so nice because it's so small," says Kiefer, a transfer student from Syracuse University. "There I felt lost in the crowd. Here the instructors know you by name. They're sincerely interested in how you are doing. They want you to learn but they allow you to be yourself, to do your own thinking. You're free to experiment but if you make mistakes you aren't embarrassed."

La Salle's Biology (or Pre-Med) program has traditionally been regarded among the finest in the nation. Some 750 graduates are currently practicing medicine, dentistry, or one of the other health professions in the Philadelphia area alone. Another hundred students are in professional school. Some 450 undergraduates are now majoring in Biology at La Salle, most of them with the expressed goal of spending their career in one of the life sciences.

"The success and reputation of the Biology department has been very good over the years," says Brother James Muldoon, F.S.C., Ph.D., who has been chairman of the department since 1972. "The health professions are certainly the most viable of professions. We draw a large number of students anxious to compete for spots in medical school. And 80 to 90 per cent of our *highly-recommended* students have been successful in gaining admission to graduate or professional school over the years."

Unfortunately, the continuing growth of Biology at La Salle (68 majors graduated last year; 100 juniors are now enrolled) causes problems when viewed in light of the current medical or professional school crunch. There just isn't that much room because the applicant pool nationally has increased more than the medical school capacity. In 1966 the *national* acceptance rate of students was 50 per cent; by 1973 it had dropped to 33 per cent. Thus, there is more of a concern for "grades" among students in this department.

"We don't make any bones about it," says Brother Muldoon. "There are not that many opportunities for jobs—aside from secondary education and laboratory and pharmaceutical technical work—for Biology graduates at the baccalaureate level. The life sciences are graduate specialty areas and students must aim for a graduate or professional program. We are cognizant of the fact that there is a limit on the number of students accepted by medical or professional schools. We are about at the edge of that limit right now. Although the percentage of relative success of getting into professional and graduate school remains high for La Salle students, the increase in the *base* number of students in the program causes a natural increase in the *number* of students who will not make it."

The Biology Department has been concentrating heavily on extensive counseling; making students more aware of viable alternatives in the health career area such as clinical pathology, pharmacology, hospital and health maintenance





Biology students at the college can expect to use all of this equipment sometime during their academic careers.

organizations, anesthesiology, nursing, and the basic health science research areas. In addition, the department is actively investigating the feasibility of adjunct health-related programs such as baccalaureate nursing and the various medical technologies.

Despite a slight decline in the total number of majors, the Chemistry Department is flourishing, according to Brother Gregory Claude Demitras, F.S.C., Ph.D., who is now in his third year as chairman. "Although the number of our majors is not as large as in the past—and 35 or 40 is very good for a school our size,—we had 15 research projects going on at one time last year," he says. "And that is a high number for an undergraduate college."

One feature which helps make La Salle's Chemistry Department more unique than most of its undergraduate counterparts is the high amount of instrumentation available for both students and faculty. The college recently purchased a \$23,000 Nuclear Resonance Spectrometer, used in determining molecular structure, and also has Infra Red, Mass, and Electron Spin Resonance Spectrometers on hand.

"It's a rare thing to find students using such equipment in undergraduate programs," says Brother Demitras. "Such instrumentation is invaluable for everyone. It induces Research. It provides a solid backbone for your program, and gives verve and life to the department."

Brother Demitras says that the trend of student interest has shifted over the years from inanimate matter, the structure of molecules and inorganic chemistry, to biochemistry and chemical-ecology. "We are not getting away from basic fundamental chemistry," he says. "We are approaching the field from a new aspect."

Besides having its own program for majors, the Chemistry Department also serves as a service area for such academic disciplines as Nursing, Biology, and some Physics. Dual majors are starting to evolve in Chemistry-Physics and Chemistry-Biology although Brother Demitras says it's questionable if it will be possible to develop "experts" in two such fields. "You may bridge a little bit of each but you won't be able to master both," he says.

Much like other areas, the Chemistry Department is doing its best to fight the financial crunch. Budgets have been slashed but costs are increasing at the rate of 15 to 20 per cent. "The faculty and students have been very cooperative," says Brother Demitras. "We have to live on a tight string and we're trying not to waste anything." Instrumentation repair can cost as much as \$32 an hour.

The Chemistry Department, which is accredited by the American Chemical Society, is a very "healthy" one, according to its chairman. "There's a good, friendly spirit and attitude here," he says. "There's no competition for marks where students are trying to outdo each other and cut each other's throats." The student chemistry club, The Chymian Society, sponsors an extensive tutoring program to help keep undergraduates on their academic feet. Nevertheless, 50 per cent of those who began as Chemistry majors will have dropped out of the program by the time their class graduates. They usually find mathematics and physics as their downfall.

Brother Demitras sees a bright future for the Chemistry major (one-third of which are coeds). "In the ten years I've been here it's a rare thing when a student doesn't get a job or get into graduate school," he says. "There's no reason why that shouldn't continue." As far as the depart-



ment goes, Brother Demitras looks for “more math, more knowledge, and more specialization. Although it’s quite a challenge to include all of these in a liberal arts curriculum —the real chemistry (putting chemicals into test tubes) as well as the theoretical stuff.”

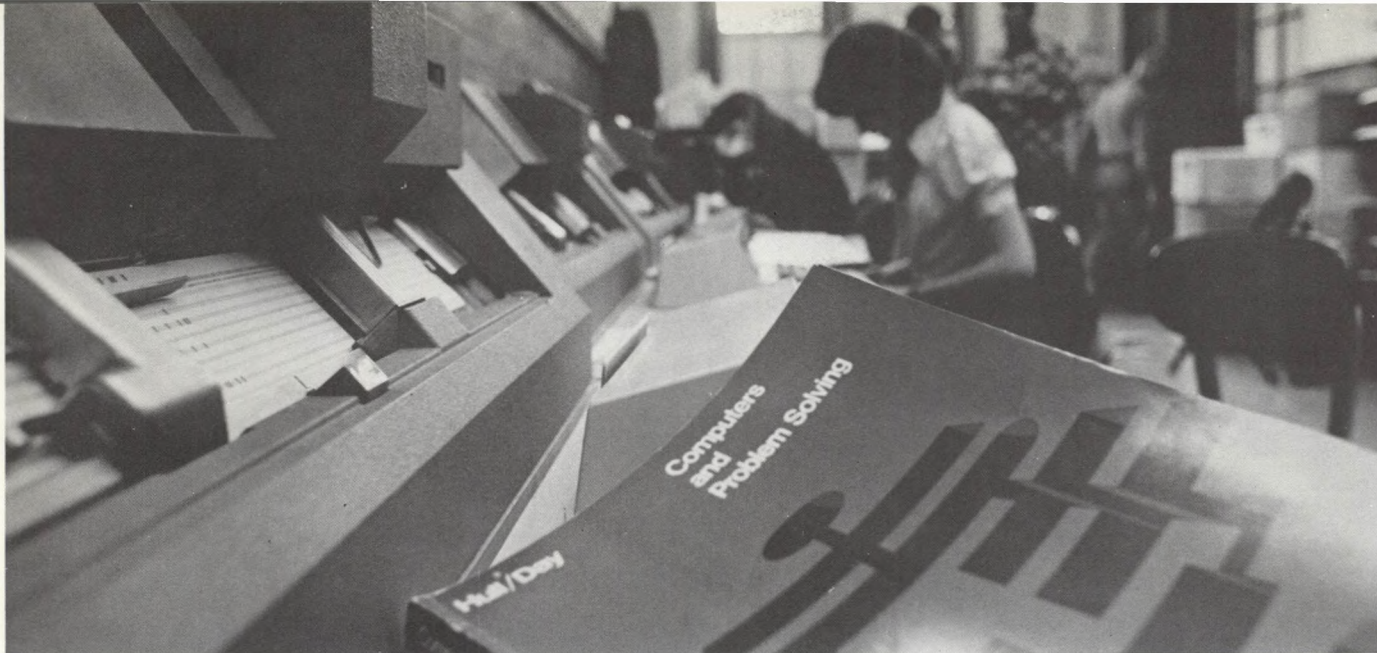
Mathematics, of course, is not really a *Physical Science*. But the Department does provide service for the likes of Biology, Physics, Chemistry and Earth Science as well as Economics, Psychology and Accounting. It also handles some 116 majors of its own, nearly half of them women.

“We hope to change our title to Departments of Mathematical Sciences,” says Dr. John O’Neill, who is in his first year as chairman. The addition of seven Computer Science courses and the curriculum revision which makes mathematics a requirement for business majors has helped change the face of the department from one of *pure* to *applied* mathematics. “Historically speaking, physics and math grew up together,” says Dr. O’Neill. “It’s a very fluid situation but the big thrust for the future will be using math for social sciences.”

Computer Science courses have been offered for the past ten years and could eventually be expanded into an *Information Science* program for business-oriented students. Academic use of the college’s computer center has increased significantly. The first officially-recognized majors in mathematics-computer science graduated last year and a growing number of students are now pursuing similar dual majors as well as such combinations as Economics-Computer Science, Physics-Computer Science, and Mathematics-Physics.







"Our department seems to be flourishing," says O'Neill. "The quality has improved considerably because there are so many better teachers around. We won't be expanding so much in the number of teachers in the future, but we will be shifting (course assignments) to meet future needs."

Prospects also seem bright for graduates, according to Dr. Samuel J. Wiley, who recently completed his four year term as department chairman. "There are still plenty of graduate school programs and work opportunities for math majors," he says. "Openings haven't decreased here like they have, unfortunately, in some other areas."

One department suffering, at least temporarily, from a lack of student interest in Physics. "We're holding on by our fingernails," says Joseph W. Simmons, department chairman. "It's not just that they're staying away from *us* (at La Salle), they're staying away from *physics* (nationally)." Only four Physics majors graduated last year and seven are slated to graduate next May. There are only four majors in the sophomore class, three of them women.

Physics does, of course, serve as a major service area for Biology, and to a lesser degree for Mathematics, and Chemistry. In addition, a few dozen Business and Liberal Arts majors are taking Physics courses as electives. Most of the Physics majors will continue in graduate school; the others will enter industry as design engineers or physicists.

"Kids aren't interested in the physical sciences like they used to be," says Simmons. "They all want to be doctors. Also, many people don't think of physics as a good preparation. If a kid is smart enough, though, physics is an *ideal* major because he can go into a number of different professions like medicine or patent law."

Simmons says that the decline in interest is especially painful because the quality of teaching and facilities have improved tremendously over the past 15 years. In 1960 when 15 Physics majors graduated, for example, the department's annual budget was \$15,000. Last year when four majors graduated the budget had jumped to \$80,000.

"When I came here 15 years ago," Simmons says, "my office in College Hall was literally a broom closet and we were overrun with majors. Now I have this lovely office in Olney Hall and only a few majors. I'd be glad to trade my office for that broom closet again if they'd throw in about ten majors."

"But, we'll be back. It's inevitable. There will always be a need for scientific research."

It is precisely the need for research that is contributing to the increasing popularity of the college's Earth Science Department which started out as a small, non-major program in biology in 1965 and quickly mushroomed into a full-fledged department that houses 26 majors today. "We started back in the era of great interest in space exploration," recalls Brother Nicholas Sullivan, F.S.C., Ph.D., the department's founder and chairman for its first two years. "Originally we had planned to call it the Department of Earth and Planetary Sciences because there was such tremendous interest in earth science and astronomy."

"Hopefully we're growing into a real strong program," says Dr. George C. Stephens, the current department chairman. "I would like to broaden the base and concentrate more on environmental science and applied geology. We have a good classical geological program now and I hope to maintain this and also get into more interdisciplinary areas."

Stephens would like to see the department expand into such areas as Geo-Chemistry and Geo-Physics and eventually develop Environmental Science-Education programs. "We're running out of food, energy, and natural resources," he says. "Such government agencies as the U.S. Geological Survey and the oil companies are tripping over themselves trying to hire geological experts."

Actually, Earth Science is unique at La Salle because Catholic colleges have not traditionally offered geology which usually supports engineering programs. Astronomy is also offered in the department with about 75 students taking two elementary courses. "As a course, astronomy is fairly healthy," says Dr. Anthony Galatola, its instructor and an assistant professor of physics. "There's plenty of students and plenty of interest. But it's in a curious position at the moment because it's a stepchild of various departments but it hasn't found a home." At any rate, the college has been awarded Federal funds and is optimistic about obtaining matching private funds to begin equipping a Planetarium in Olney Hall by the end of the 1974-75 academic year. ■

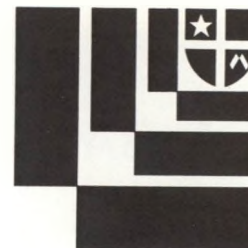


# LA SALLE COLLEGE FINANCIAL REPORT 1974



SALLE COLLEGE





## To the President and Trustees of La Salle College:

We are pleased to report that while La Salle has been a prime victim of the ever mounting inflationary struggle, as have most private colleges and universities, the College, not without a few concerns, has managed to maintain a reasonably sound financial position during the fiscal year 1973-74.

### SUMMARY REPORT OF CURRENT OPERATION FOR FISCAL YEAR 1973-74

Total current revenue .....	\$11,602,452.32
Total current expenditures .....	10,794,368.39
Total capital expenditures: — buildings, equipment, retirement of indebtedness, endowment funds, and agency funds .....	799,822.71
Total current and capital expenditures .....	11,594,191.10
Excess current revenues over current expenditures .....	\$ 8,261.22

This report includes the opinion of Robert A. O'Connell, & Company, Certified Public Accountants, and it statistically and graphically illustrates some of the more important areas of increasing costs, the effects of inflation, and the continuing development and growth of the College.

The accounts of the College are maintained and its reports are presented in accordance with the standards recommended by the American Council on Education. The accounts and financial statements clearly segregate the assets and liabilities of each of the major fund groupings as reflected in the COMPARATIVE STATEMENT OF FINANCIAL CONDITIONS — Form 1. Some of the financial highlights of the year are:

- The College's equity in all funds again had an annual increase of over \$1 million.
- Current funds operations resulted in a gain of \$8,261.22.
- Student loan funds, including a \$362,417.29 advance by the United States Government, increased \$413,291.89 to a total of \$4,241,839.93.
- Although it was necessary to retain \$240,000 of the earnings on endowments in current funds, the total of the combined restricted and unrestricted endowment funds increased by \$194,793.26 to a year end total of \$4,176,966.28.
- Through earnings on investment of the principal, retirement of indebtedness funds increased \$56,735.55 to a new total of \$848,815.61.
- Retirement of principal on revenue bonds and mortgage obligations amounted to \$374,284.64, which when added to the interest thereon of \$721,678.23, equals a gross annual debt service of \$1,095,962.87, which when reduced by the \$115,025.00 U.S. Government interest subsidy grant results in an annual debt service of \$980,937.87.

- Borrowing for working capital purpose during the months of May and June reached a new high of \$1,025,000, and increase of \$325,000 over that of 1972-73.
- Capital improvements, including apparatus, furniture, and library books, amounted to \$461,821.06.
- While there was a net reduction of \$74,390.40 in agency funds, caused principally by the liquidation of FUNDS DUE FROM CURRENT FUNDS of \$104,446.26, the year end balance of the fund also reflects a SUPPLEMENTAL RETIREMENT FUND contribution of \$97,995.95 and a pay-out of \$67,940.09 for single payment annuity purchases.

The following summary of fund balances reflects the continuing growth of the College's equity:

	6/30/74	6/30/73	Change
	\$	\$	\$
Current funds	307	299	+ 8
Student loan funds	4,242	3,829	+ 413
Endowment and similar funds	4,177	3,982	+ 195
Retirement of indebtedness funds	849	792	+ 57
Net investment in plant	16,300	15,789	+ 511
Agency funds	421	495	- 74
Totals	26,296	25,186	+1,110

### FUND BALANCES

(expressed in thousands)



# LA SALLE COLLEGE FINANCIAL REPORT 1974

## CURRENT REVENUES

As will be noted on Form 2, the total educational and general revenue, the dollar energy of the College, was 3% less than the total educational and general revenues for 1972-73—from \$10,104,253.44 in 1972-73 to \$9,801,358.36 in 1973-74.

- While full-time day tuition charges were increased 05.5%, from \$1,820 and \$1,920 in 1972-73 to \$1,920 and \$2,020 in 1973-74, and the evening tuition was increased 07.1%, from \$42 per semester credit hour to \$45 per semester credit hour in 1973-74, the total net tuition revenue shows a reduction of 0.49% under that of 1972-73—from a net total of \$8,429,242.02 in 1972-73 to \$8,388,188.45 in 1973-74.
- As projected, 1973-74 being the final year of phase 1 of the 1972 through 1974 capital gifts campaign, total gifts and grants were down 29% under 1972-73. However, we are happy to note that Alumni and Other annual giving has increased 120% over that of 1972-73—from \$78,076.27 in 1972-73 to \$172,473.72 in 1973-74.
- Revenues from activities related to instruction departments and administrative and general revenues for the two years total within a few thousand dollars. We would like to note that in seeking the highest possible rate under allowed investments, averaging 12.5% on short-term cash investments, that 1973-74 was a record year for earnings on investments—from \$357,212.74 in 1972-73 to \$404,276.12 in 1973-74.

The following summary reflects pattern changes in educational and general revenues:

	6/30/74	6/30/73	Change
	\$	\$	\$
Tuition and fees	8,388	8,429	- 41
Gifts and grants	584	825	- 241
Activities related to			
instruction departments	160	169	- 9
Earnings on investments	404	357	+ 47
Other administrative and general	265	324	- 59
Totals	9,801	10,104	- 303

## EDUCATIONAL AND GENERAL REVENUES

(expressed in thousands)

## CURRENT EXPENDITURES

We are pleased to report the success of the request of President Brother Daniel Burke, F.S.C. to all budget chairpersons that concerted effort be made to cut back on all expenditures, except established salaries and wages and the expenses applicable thereto, and that all supply and expense and capital purchase balances be frozen as at March 31, 1974. While there are always exceptions, and then there are the inescapable and mandatory expenditures. The evidence of sincere cooperation, for which we who are involved in the struggle of financial balancing are most grateful, is exhibited in the statement of 1973-74 actual expenditures vs. approved budgets outline at the end of this section.

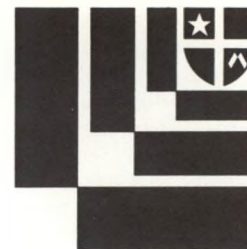
- If you should compare the figures shown in the outline mentioned with the departmental detail shown in the later part of this report, we call your attention to the fact that the actual and budget figures shown in the outline are gross of charges prorated to other departments.
- The plus \$18,000 under other instruction and educational departments reflects the cost of all out effort on the part of both the day and the evening admissions departments and the additional cost of bulletins and catalogues.
- The plus \$10,000 under general institutional expenses represents the inescapable expense of having to borrow working capital for the months of May and June at the highest prime rate in the history of our country—12%.

	1973-74	1972-73	Change
	gal	gal	gal
Fuel oil consumption	497	669	- 172
	\$	\$	\$
Cost of fuel oil	100	64	+ 36
	kwh	kwh	kwh
Electrical consumption	4,912	6,601	- 1,689
	\$	\$	\$
Cost of electricity	202	146	+ 56
Total dollars	302	210	+ 92

## COMPARISON OF FUEL OIL AND ELECTRICAL CONSUMPTION AND COST

(gallons, kilowatt hours, and dollars expressed in thousands)





- The \$66,000 plus under operation and maintenance of physical plant was perhaps the most disturbing of all inescapable expenses. The runaway cost of fuel oil and electricity, an up of 69.3% for electricity and 203% for No. 6 fuel oil, was perhaps the most challenging of all conservation attempts. It was a game of head I win, tail you lose, and while the College lost both energy and money, we are most grateful to Brother Gregory Paul, F.S.C., Coordinator of physical planning and development, and to Mr. Donald Mæsser, Superintendent of Buildings and Grounds, for their concern and planning which resulted in reducing the excessive cost by thousands of dollars.

#### AUXILIARY ENTERPRISES

The operations of the three hoped for self-sustaining auxiliary enterprises (residence halls, food services, and campus store) resulted in a deficit, after capital purchases and retirement of revenue bonds and mortgage principal, of \$76,900.93, which was almost wholly the results of food services operations.

- Unfortunately, and again the College was a victim of preestablished and fixed room and board fees versus daily increasing raw food and service supplies costs. During the year the cost of raw food increased 12% over anticipated and the cost of paper and utensil supplies increased 100%.
- Through excellent management and continuing over 95% occupancy, the residence halls have registered an excess of current revenue of \$51,261.55 gross of capital purchases of \$5,564.73 and the retirement of mortgage and revenue bonds principal of \$75,308.45, leaving a net deficit of \$29,611.63. Again the victim of the inflation war. The cost of heat and light increased from \$51,305.73 in 1972-73 to \$73,343.21 in 1973-74 in spite of the conservation of 25.7% in oil and 25.6% in electricity. 1974-75 promises a 100% occupancy with a waiting list.
- On the credit side of the ledger—for the fifth year running—the campus store has recorded an excess of revenue over expenditures. Management has been watchful of part-time help, postage, and freight-in and freight-out. The effect, an excess of revenue over expenditures of \$12,153.86.
- The College Union was not intended to be self-sustaining. The Union is subsidized by bond indenture agreement through tuition, through gains, if any, of food services and campus store, and through facilities rentals and other miscellaneous revenues. The costs of the office of the Director of the College Union are included in the total operating expenditures of the College Union. Not including the retirement of \$40,000 of revenue bonds applicable to the Union, the current operations of the Union resulted in a gain of \$875.72.

	Actual \$	Budgets \$	+ or - Budgets \$
<b>Educational and General</b>			
Instruction, day			
Arts and science	2,336	2,386	- 50
Business Administration	351	352	- 1
Instruction, evening	627	746	- 119
Instruction, summer	234	240	- 6
Instruction, graduate religion	71	76	- 5
Activities related to inst'n. depts.	127	174	- 47
Other inst'n. and educ. depts.	489	471	+ 18
Libraries	347	376	- 29
Total inst's and educ. services	4,582	4,821	- 239
Student services	338	360	- 22
Student activities	64	85	- 21
Athletics	308	314	- 6
Total student services and Act.	710	759	- 49
Public Affairs and development	290	314	- 24
General institutional services	155	163	- 8
General institutional expenses	785	775	+ 10
Staff benefits	556	636	- 80
Total general institutional	1,496	1,574	- 78
Operation and maintenance of physical plant	1,181	1,115	+ 66
General administration	305	320	- 15
Total educational and general	8,564	8,903	- 339
Student aid	814	805	+ 9
Total actual vs. budgets	9,378	9,708	- 330

#### 1973-74 ACTUAL EXPENDITURES VS. APPROVED BUDGETS

(expressed in thousands)

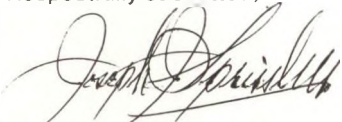


Thanks to the effort and cooperation of the faculty and administrative staff current expenditures for 1973-74 increased only 03.3% over 1972-73, from \$10,594,262.95 in 1972-73 to \$10,947,152 in 1973-74.

As annually stated, "Financially, the excess of total current revenues over total current expenditures is the life blood of La Salle's financial structure." The ability to transfer this excess revenue to the needs of other funds builds buildings, buys equipment, pays the principal on loans, bonds, and mortgage obligations, and increases the assurance of continued existence through increased endowment funds. The total amount transferred to endowments, debt service, and plant funds for 1973-74 was 47.4% less than that of 1972-73 — from \$1,521,387.67 in 1972-73 to \$799,822.71 in 1973-74.

The cooperation of the College administrators, the department chairpersons, and the department supervisors in their establishment of economies and in their direction of their departmental budgets is acknowledged and appreciated. With continued cooperation of all segments of the College it is hoped that the sound financial position will be maintained. Throughout its history, La Salle College has been resourceful, and in light of this inflationary time, that spirit is once more summoned.

Respectfully submitted,



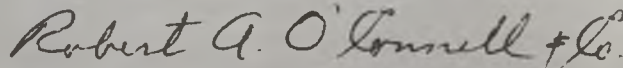
JOSEPH J. SPRISLER

Vice President for Business Affairs and Treasurer.

Reverend Brother Daniel Burke, F.S.C., President  
La Salle College in the City of Philadelphia  
20th Street and Olney Avenue  
Philadelphia, Pennsylvania 19141

We have made an examination of the balance sheet of La Salle College in the City of Philadelphia as of June 30, 1974 and the related statements of changes in fund balances and current funds revenues, expenditures and other changes for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered applicable in the circumstances.

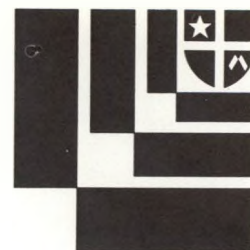
In our opinion, the aforementioned financial statements present fairly the financial position of La Salle College in the City of Philadelphia at June 30, 1974 and the changes in fund balances and the current funds revenues, expenditures and other changes for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.



CERTIFIED PUBLIC ACCOUNTANTS

September 18, 1974





# COMPARATIVE STATEMENT OF CURRENT FUND REVENUES, EXPENDITURES, AND TRANSFERS TO OTHER FUNDS

for the years ended June 30, 1974, 1973, and 1964

	Year Ended June 30, 1974	%	Year Ended June 30, 1973	%	Year Ended June 30, 1964	%
	\$		\$		\$	
<b>CURRENT REVENUES:</b>						
<b>Educational and General —</b>						
Tuition and fees	8,388,188.45	72.29	8,429,242.02	71.11	3,486,151.23	70.32
Gifts and grants	583,986.52	05.04	824,666.38	06.96	225,928.05	04.56
Activities related to academic areas	160,242.65	01.38	168,731.71	01.42	52,027.89	01.05
Other revenues	668,940.74	05.76	681,593.33	05.75	194,754.58	03.93
Total Educational and General	9,801,358.36	84.47	10,104,253.44	85.24	3,958,861.75	79.86
<b>Auxiliary Enterprises</b>	1,801,093.96	15.53	1,749,150.57	14.76	998,548.44	20.14
Total Current Revenue	11,602,452.32	100.00	11,853,384.01	100.00	4,957,410.19	100.00
<b>CURRENT EXPENDITURES:</b>						
<b>Educational and General —</b>						
Instruction	3,614,323.82	31.16	3,613,237.48	30.49	1,580,398.78	31.88
Activities related to instruction	132,278.97	01.14	138,214.70	01.17	16,484.56	00.33
Other academic activities	488,801.42	04.21	455,242.01	03.84	91,964.66	01.86
Libraries	347,040.62	02.99	369,166.56	03.11	228,714.50	04.61
Student services and activities	660,995.17	05.70	672,041.15	05.67	254,678.50	05.14
Public affairs and development	280,595.39	02.42	298,169.15	02.51	82,010.75	01.65
General institutional expenses	912,682.12	07.87	853,328.68	07.20	316,842.45	06.39
Staff benefits	524,761.78	04.52	478,261.36	04.03	99,166.73	02.00
General administration	304,551.17	02.62	310,823.41	02.62	179,976.32	03.63
Operation and maintenance of physical plant	1,047,543.11	09.03	987,716.42	08.33	319,267.79	06.44
Total Educational and General	8,313,573.57	71.66	8,176,200.92	68.97	3,169,505.04	63.93
<b>STUDENT AID</b>	814,463.14	07.02	735,420.11	06.21	293,292.37	05.92
<b>Auxiliary Enterprises</b>	1,819,115.74	15.67	1,682,614.92	14.19	932,899.39	18.82
	10,947,152.45	94.35	10,594,235.95	89.37	4,395,696.80	88.67
Less: Capital items included above	152,784.06	(01.32)	225,456.38	(01.90)	161,554.36	(03.26)
Total Current Expenditures	10,794,368.39	93.03	10,368,779.57	87.47	4,234,142.44	85.41
Transfers — To Other Funds (see Form 3)	799,822.71	06.89	1,521,387.67	12.83	763,895.64	15.41
Excess (deficiency) of revenues over expenditures and transfers	8,261.22	00.08	(36,783.23)	00.30	(40,627.89)	00.82
Total Current Expenditures and Transfers	11,602,452.32	100.00	11,853,384.01	100.00	4,957,410.19	100.00

for the year ended June 30, 1974



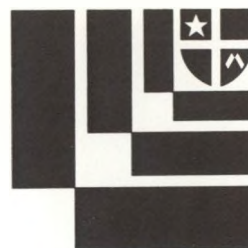
# COMPARATIVE STATEMENT

## COMPARATIVE STATEMENT OF FINANCIAL CONDITION

for the years ended June 30, 1974, 1973, and 1964

ASSETS	1973-74 \$	1972-73 \$	1963-64 \$
<b>CURRENT FUNDS:</b>			
Cash and short-term investments .....	355,029.15	578,124.15	506,290.99
Accounts receivable — Note 1 .....	123,817.50	275,574.76	30,042.18
Inventories .....	232,386.42	229,165.06	140,025.09
Deferred charges — Note 3 .....	199,113.53	285,479.85	59,457.13
Due from student loan funds — Note 4 .....	424,074.56	382,421.49	90,977.42
Due from other funds .....	288,155.04	71,738.95	60,909.32
Total Current Funds .....	1,622,576.20	1,822,504.26	887,702.13
<b>STUDENT LOAN FUNDS:</b>			
Cash .....	82,261.34	57,862.35	45,125.51
Notes receivable .....	4,159,578.59	3,770,685.69	743,524.17
Total Student Loan Funds .....	4,241,839.93	3,828,548.04	788,649.68
<b>ENDOWMENT AND SIMILAR FUNDS:</b>			
Bonds, stocks, mortgages, trusts, objects of art, and other investments — Note 5 .....	4,416,966.28	3,982,163.02	2,012,530.66
Total Endowment and Similar Funds .....	4,416,966.28	3,982,163.02	2,012,530.66
<b>PLANT FUNDS:</b>			
Retirement of Indebtedness Funds: — Note 6			
Cash and investments on deposit with trustee .....	848,815.61	792,080.06	378,214.01
Total Retirement of Indebtedness Funds .....	848,815.61	792,080.06	378,214.01
Investment in Plant:			
Buildings and grounds .....	23,913,172.87	23,616,168.03	13,294,206.56
Improvements other than buildings .....	660,248.54	660,248.54	165,346.05
Apparatus, furniture, and libraries .....	4,148,794.83	3,983,978.61	1,876,072.14
Total Investment in Plant .....	28,722,216.24	28,260,395.18	15,335,624.75
Total Plant Funds .....	29,571,031.35	29,052,475.24	15,713,838.76
<b>AGENCY FUNDS:</b>			
Cash and investments — Note 7 .....	236,900.77	241,734.40	16,652.91
Due from employees and others .....	49,024.04	22,079.84	60,909.32
Due from current funds .....	135,236.36	231,737.33	112,762.23
Total Agency Funds .....	421,161.17	495,551.57	190,324.46
<b>TOTAL OF ALL FUNDS .....</b>	<b>40,273,575.43</b>	<b>39,181,242.13</b>	<b>19,593,045.69</b>





# OF FINANCIAL CONDITION

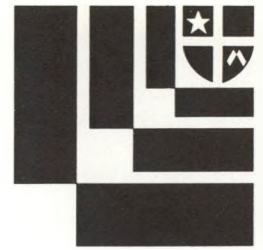
LIABILITIES	1973-74	1972-73	1963-64
	\$	\$	\$
<b>CURRENT FUNDS:</b>			
Accounts payable	239,136.49	357,976.24	86,910.63
Salaries, interest, and other accruals	370,945.16	359,560.10	162,273.82
Deferred income — Note 2	534,135.30	530,332.13	131,787.92
Due to other funds	135,236.36	231,737.33	112,762.23
Current funds committed	35,807.10	43,843.89	36,865.09
Current fund balance	307,315.79	299,054.57	357,102.44
Total Current Funds	1,622,576.20	1,822,504.26	887,702.13
<b>STUDENT LOAN FUNDS:</b>			
Advanced by U.S. Government	3,767,913.92	3,405,496.63	697,063.84
Advanced by La Salle College — Note 4	473,926.01	423,051.41	91,585.84
Total Student Loan Funds	4,241,839.93	3,828,548.04	788,649.68
<b>ENDOWMENT AND SIMILAR FUNDS:</b>			
Principal of funds —			
Restricted	282,151.70	291,183.08	350,000.00
Unrestricted	3,894,814.58	3,690,979.94	1,662,530.66
Due to current funds	240,000.00		
Total Endowment and Similar Funds	4,416,966.28	3,982,163.02	2,012,530.66
<b>PLANT FUNDS:</b>			
Retirement of Indebtedness Funds —			
Fund balances	848,815.61	792,080.06	378,214.01
Total Retirement of Indebtedness Fund	848,815.61	792,080.06	378,214.01
Investment in Plant —			
Housing, dining, college union system			
bonds payable — Note 8	2,968,000.00	3,069,000.00	2,706,000.00
Mortgage Obligations — Note 8	8,429,303.71	8,702,588.35	4,145,525.31
Short-term loans	1,025,000.00	700,000.00	
Total bonds, mortgages, and other loans payable	12,422,303.71	12,471,588.35	6,851,525.31
Net investment in plant	16,299,912.53	15,788,806.83	8,484,099.44
Total investment in plant	28,722,216.24	28,260,395.18	15,335,624.75
Total plant funds	29,571,031.35	29,052,475.24	15,713,838.76
<b>AGENCY FUNDS:</b>			
Supplemental retirement fund on deposit			
with TIAA — Note 7	212,112.47	182,056.61	
Work-study, B.O.G., etc. funds	6,452.37	5,657.05	
Other agency funds	202,596.33	307,837.91	190,324.46
Total Agency Funds	421,161.17	495,551.57	190,324.46
<b>TOTAL OF ALL FUNDS</b>	<b>40,273,575.43</b>	<b>39,181,242.13</b>	<b>19,593,045.69</b>



## SUMMARY OF CHANGES IN FUND BALANCES

	Current Funds \$	Student Loan Funds \$
<b>FUND BALANCES AT JULY 1, 1973</b>		
<b>Additions (deductions)</b>	<b>299,054.57</b>	<b>3,828,548.04</b>
Current operating revenue .....	11,602,461.32	—
Current operating expenditures .....	(10,794,368.39)	—
Adjustments of prior periods .....	48,845.77	—
Transferred from other funds —		
For short-term working capital .....	325,000.00	—
For student aid and awards .....	1,026.90	—
For current expenses .....	240,000.00	—
Transferred to other funds —		
Earnings on investments .....	(315,528.05)	—
Gifts and grants .....	(165,074.68)	—
Land, buildings, and improvements .....	(277,324.94)	—
Apparatus, furniture, and libraries .....	(184,496.12)	—
Bond and mortgage principal .....	(374,284.64)	—
College contribution to supplemental retirement plan .....	(97,995.95)	—
Vested in retirees .....	—	—
Intra-fund additions and reductions .....	—	—
Advanced by U.S. Government .....	—	407,111.00
Advanced by La Salle College .....	—	46,921.56
NDSL principal and interest cancelled .....	—	(66,305.48)
NDSL collection and administration cost .....	—	(23,009.96)
NDSL interest collected .....	—	48,574.77
<b>FUND BALANCES AT JUNE 30, 1974</b>	<b>307,315.79</b>	<b>4,241,839.93</b>





Endowments Restricted Funds \$	Endowments Unrestricted Funds \$	Retirement of Indebtedness Funds \$	Net Investment in Plant \$	Agency Funds \$	Total \$
291,183.08	3,690,979.94	792,080.06	15,788,806.83	495,551.57	25,186,204.09
—	—	—	—	—	11,602,461.32
—	—	—	—	—	(10,794,368.39)
—	28,479.83	—	—	—	77,325.60
—	—	—	(325,000.00)	—	—
(1,026.90)	—	—	—	—	—
—	(240,000.00)	—	—	—	—
8,809.43	249,983.07	56,735.55	—	—	—
7,802.94	157,271.74	—	—	—	—
—	—	—	277,324.94	—	—
—	—	—	184,496.12	—	—
—	—	—	374,284.64	—	—
—	—	—	—	97,995.95	—
—	—	—	—	(67,940.09)	(67,940.09)
(24,616.85)	8,100.00	—	—	(104,446.26)	(120,963.11)
—	—	—	—	—	407,111.00
—	—	—	—	—	46,921.56
—	—	—	—	—	(66,305.48)
—	—	—	—	—	(23,009.96)
—	—	—	—	—	48,574.77
282,151.70	3,894,814.58	848,815.61	16,299,912.53	421,161.17	26,296,011.31



#### **CURRENT FUNDS — Note 1**

Generally, the June 30th balance of the current funds accounts receivable reflect tuition to be collected from a source other than the student for the graduate religion program and the first session of the regular summer program.

#### **CURRENT FUNDS — Note 2**

Deferred income represents the tuition revenues of the summer programs recorded or collected prior to June 30, 1974. The fiscal year policy of the College prescribes that all summer program revenues be accrued to the next fiscal year.

#### **CURRENT FUNDS — Note 3**

The recording policy as indicated in Note 2 is likewise applicable to deferred charges. Salaries and wages and other expenditures applicable to summer programs and paid prior to June 30th are delayed in detailed recording until the next fiscal year. The \$199,113.53 shown as deferred charges includes Campus Store credits of \$63,010.04, for books returned to the publisher for which the 1973-74 Campus Store "cost of sales" has been relieved. These credits are carried as deferred charges to avoid duplication of credit in the next fiscal year.

#### **STUDENT LOAN FUNDS — Note 4**

Because of the nature of non-offsetting and gross cumulative recording required by the United States Government in National Defense Student Loan accounting and reporting, the statement shows a difference of \$49,851.45 between current funds due from student loan funds of \$424,074.36, and the funds advanced by La Salle College of \$473,029.01. This difference is made up of \$30,290.98 returned to the College by the United States Government, for teacher cancellation, and \$19,560.47 in interest payments made and due the College but not yet withdrawn from the student loan fund.

#### **ENDOWMENT AND SIMILAR FUNDS — Note 5**

Endowments and similar funds are divided into two groups—funds contributed and restricted to a specific use, and contributions and earnings thereon to be used at the discretion of the College.

As noted in the SUMMARY OF CHANGES IN FUND BALANCES—Form 3, the unrestricted endowment funds had earnings of \$249,983.07, and contributions of \$193,851.57, for a total earnings and contributions of \$449,834.64, of which \$240,000 was returned to current funds to provide for needed additional revenue, leaving an increase in unrestricted endowment funds of \$193,851.57.

Restricted endowment funds increased \$16,612.37 through earnings and contributions. However, due to the required distribution of funds, the net result after distribution was a down of \$9,031.38.

Included among the earnings applicable to unrestricted endowment funds, are the earnings and net gains of the pooled investments managed through VESTAUR CORPORATION, amounting to \$99,932.07. At June 30, 1974 the total carrying value of the pooled Vestaur managed fund amounted to \$1,509,293.54.

#### **RETIREMENT OF INDEBTEDNESS FUNDS — Note 6**

Under a Housing, Dining, College Union System Bond Indenture between the United States Government and La Salle College, the College is obliged to accumulate and maintain a RETIREMENT OF INDEBTEDNESS FUND, composed of a "bond and interest" and a "repairs and replacement" sinking fund in a total amount of \$665,000.00. This was accomplished at June 30, 1970. It is expected that the fund will accumulate through earnings

at about \$40,000.00 per year. The increase through earnings for 1973-74 amounted to \$56,735.55, for a total accumulation at June 30, 1974 of \$848,815.61. While it is hoped that this fund will continue to accumulate, the principal amount in excess of \$665,000.00 may be withdrawn for refurbishing and major alterations to the residence halls and to the College Union building.

#### **AGENCY FUNDS (faculty and staff retirement) — Note 7**

Full-time contract faculty and titled administrators of the College, including the Christian Brothers in like positions, participate in a fully vested retirement annuity plan managed by the Teachers Insurance and Annuity Association. Both the participants and the College contribute 5% of an amount equal to the participant's annual contract salary.

In addition to the regular TIAA plan, the College has established and maintains a College total contributory supplemental plan which is also managed through TIAA. This supplemental plan provides "past-service-income" for faculty and administrators who had participated in the original retirement plan of the College, and who, at the time of converting to TIAA management, were forty years of age or older. The supplemental plan provides a monthly sum which, when added to the proceeds of the regular TIAA plan, would equal one twelfth of the amount of 1% of the participant's last five years average salary times the number of years in service. As at June 30, 1974, College contributions and earnings on investments have accumulated in the amount of \$212,112.47.

#### **PLANT FUNDS (long-term debt obligations) — Note 8**

The long-term debt obligations are as follows:

Date	Maturity Date	Rate	Principal Amount \$	Principal Balance \$
Revenue Bonds —				
Housing and Urban Development				
1952	1977	2¾%	400,000	69,000
1955	1995	2¾%	500,000	349,000
1958	1976	2⅞%	581,000	116,000
1958	1993	2¾%	1,019,000	1,019,000a
1961	2001	3½%	500,000	415,000
1965	2005	3%	1,100,000	1,000,000
Total revenue bonds payable				2,968,000
Mortgage Obligations —				
Northwestern Mutual Life Insurance Company				
1958	1981	5¼%	2,000,000	1,048,958
1962	1982	5¾%	2,300,000	1,435,939
1963	1978	5¼%	188,000	65,207
1972	1997	9¼%	3,000,000	2,926,384b
1972	1997	8¾%	3,000,000	2,952,816
Total mortgage obligations				8,429,304
Total long-term debt at June 30, 1974				11,397,304

a. Principal payment on 1958, 2¾% bonds follows the maturity of 1958, 2⅞% bonds.

b. As an assist in the financing of Olney Hall, the Department of Health, Education, and Welfare has granted the College an "interest subsidy" applicable to the Northwestern Mutual Life Insurance Company mortgage obligation. The subsidy covers the spread between 3% and 9¼% on the annual debt service of 85% of the total eligible cost of Olney Hall, or a constant annual grant of \$115,025.00, for a period of twenty-five years. The total value of the interest subsidy grant will be about \$2,900,00, or about 38% of the total debt service on Olney Hall.

'20

DECEASED: Col. George Burling Jarrett.

'36

DECEASED: Joseph D. Marshall.

'42

DECEASED: Edward R. Rudolph.

'47

DECEASED: Joseph F. Simpson.

'48

Charles J. Conway has been appointed vice president-operations for National Foam System, Inc., Lionville, Pa. Ralph J. Fries has been named chief financial officer at Maplewood Poultry Co., Belfast, Maine.

'49

John E. Barry has been named executive vice president and chief executive officer of the New Holland Farmers National Bank, Lancaster, Pa.

'50

William J. Deery was elected president of the La Salle College Alumni Education Association. MARRIAGE: John J. Nathans to Marjorie Sturgis Bacon.

'53

Thomas E. Wallace has been appointed to the professional staff of the Lower Merion School District. He will teach German at Bala-Cynwyd Jr. High School. John J. Zaccaria was elected vice president of the La Salle College Alumni Education Association. DECEASED: William S. Robinson.

'54

John J. Grauer has been named president of American Acceptance Corp., Phila.



Dr. John H. Mackey, Jr.

Gerard J. Dawson has been re-elected to serve his fourth successive one year term as chairman of the Board of Director of "The Bridge," drug rehabilitation center, in Fox Chase. John K. deFrancesco was the first La Salle graduate to receive a Fulbright Foundation Grant to Italy, not Libero Scinicariello, '73, as was reported in the Winter, 1974 issue. Mr. deFrancesco received Fulbrights to Italy in 1961-62 and again in the summer of 1966. Dr. John H. Mackey, Jr. has been promoted to research associate for Hooker Chemicals & Plastics Corp., N.Y.

'56

John A. Brennan, Jr.



John A. Brennan, Jr. has been named vice president-finance and comptroller of the Reading Co. Joseph Koehler, D.O. has been promoted to assistant professor in the department of internal medicine at the Philadelphia College of Osteopathic Medicine. Navy Cmdr. Paul Misura has reported for duty at the Naval Communication Station, Honolulu, Hawaii. DECEASED: Leonard J. Thompson, M.D.

'57

Joseph M. Burak has received a D.Ed. degree in academic curriculum and instruction from the Pennsylvania State University. Robert Kraemer, Ph.D. is part of a subatomic research team at Carnegie-Mellon University working under an Atomic Energy Commission grant. BIRTH: To Daniel Callahan and wife Catherine, '71, a daughter, Kerry Frances.

'55

'58

Andrew J. Dehel has been named personnel manager for the Fitzgerald Mercy Division of the Mercy Catholic Medical Center, Darby, Pa. John C. Hall has joined the Bank of Maine as vice president to assume responsibility for administration of the Bank's Augusta area offices. John P. Rossi, Ph.D., chairman of the history department at La Salle, had an article entitled "The Marx Brothers in Philadelphia" published in the Fall issue of *Philadelphia Review*. Lt. Col. Joseph E. Scanlin has been named to the staff of the directorate for maintenance at Letterkenny Army Depot, as a maintenance staff officer. John N. Shevillo has been appointed regional sales manager for general products for the Northeast Region within Burroughs Corporation's U.S. Business Machines Group.

'59

John E. Daly has been named director of archives for the state of Illinois. Clement E. D'Ambrosio has been promoted to assistant vice president, metropolitan commercial department of the First Pennsylvania Bank. Thomas J. Rodgers is a senior vice president with Shoppers Charge Service, Inc. headquartered in Indianapolis. Alvin Watson has been named vice president for business and financial affairs at Coppin State College, Md.

'60

Edward F. Barley has joined the Hercules Petro Chemical Corp. in St. Croix Virgin Islands, as comptroller. Marvin Sacks won first place in the second annual Chapter Newsletter Contest sponsored by The Institute of Internal Auditors, Inc. William J. Timmins, Jr. has been appointed controller of Decision Data Computer Corp., Horsham, Pa.

'61

Charles A. Agnew received his M.B.A. degree from Stanford University. Gerard F. Marple has been named manager of National Central Bank's executive office in York, Pa. MARRIAGE: Joseph Metallo to Laura Albanese.



'62

Douglas F. McRae



Thomas J. Adelsberger has been appointed marketing planning manager for Standard Pressed Steel Co. Robert J. McDowell has been named assistant controller at Jeanes Hospital, Phila. Douglas F. McRae has been promoted to vice president of the United States Trust Co. of New York. Anthony C. Murdocca has been appointed assistant principal at the Mechanicsburg Area Senior High School. Prior to the appointment, he was coordinator of guidance. Thomas J. Sweeney has been assigned to the international division in advertising for the New York Times.

'63

Victor T. Ambruso, M.D. is now associated with Samuel J. Mackall, M.D. for the practice of neurosurgery, Kingston, Pa. C. Skardon Bliss has been named assistant headmaster of the Upper School of Moravian Academy. John J. Flannery has been promoted to area manager for the Philadelphia plant production department of Rohm and Haas Co. Michael W. Park has joined Philadelphia's Commonwealth Federal Savings and Loan Association as assistant vice president and loan officer.

'64

Joseph A. Darcy



Matthew D. Blum, M.D. has been appointed to the staff of Grand View Hospital, Sellersville, Pa. with privileges in the department of surgery, division of Otorhinolaryngology. Joseph A. Darcy has been named paper latex sales manager for the chemical group of The General Tire & Rubber Co.'s chemical/plastics division. William E. Dietrich has been promoted to associate professor of biology at Indiana University (Pa.). James A. Giglio, D.D.S. has joined the full-time faculty at Washington University School of Dental Medicine as assistant professor of oral surgery. Gerald Leahy has been appointed designer-in-residence and visiting professor of theatre at Florida Center for the Arts in Tampa. Joseph E. Wreen, Jr. received a Ph.D. degree in inorganic chemistry

from Georgia Tech. He is currently employed as a research chemist for Vinings Chemical Co., Atlanta. Edward A. Wroblewski, M.D. has been appointed to the medical staff of William B. Kessler Memorial Hospital, Mays Landing, N.J. He will serve as administrative department head of the intensive care-coronary care unit.

'65

Kevin W. Bless has been elected a financial planning officer of the Industrial Valley Bank and Trust Co. Dominic J. Cotugno has been promoted to director of staff development for the Camden, N.J. school system. He is currently studying for his doctorate in education at Temple University. Charles E. Gotsch has received "The Chancellor's Award for Excellence in Teaching" at Columbia-Greene Community College, N.Y., where he is an assistant professor of history. Thomas M. Hickey, Ph.D. has recently been commissioned a Lieutenant in the Medical Service Corps of the U.S. Navy. He is currently working as a clinical chemist at the Naval Medical Research Institute, Bethesda, Md. Joseph L. Hunter has received a master's degree in business administration from Shippensburg State College. John McIntyre has been named Philadelphia district sales manager for Mrs. Paul's Kitchens, Inc. Alfred J. Mauriello, II, M.D. an ear, nose and throat, and facial plastic surgeon, has affiliated with Coatesville, Pa. Hospital. Ralph F. Desidero has been elected vice president in charge of Continental Bank's suburban west region. MARRIAGE: Robert P. Luty to Carol Ann Markford.

'66

Francis J. McGovern



Captain James J. Heath, an Air Force computer systems officer, has been assigned to L. G. Hanscom Field, Mass. Robert P. Johnson, M.D. has entered the residency program at the secondary level at Lancaster General Hospital, Pa. Francis J. McGovern has been named director of life income trusts at the University of Pennsylvania. John G. McNulty, former recreation director for Jefferson University, has been named director of recreation for Haverford Township, Pa. Daniel A. Nolan has received a Ph.D. degree in Physics from The Pennsylvania State University. Joseph W. Rebl has been appointed financial manager by Ballinger Co., Philadelphia architectural and engineering firm. MARRIAGE: Edward

M. Whalen, Jr. to Maureen Elizabeth Lavelle. BIRTH: To Jeffrey M. Voluck and wife Sonia, a son Justin Todd.

'67

James J. Bach has recently opened a real estate firm in Blackwood, N.J. Joseph L. De Stefano was recently graduated from Hahnemann Medical College and Hospital and will enter family practice internship at Altoona, Pa. Hospital. Rev. Mr. Robert J. Fritz is serving an 11 month diaconate internship at St. Nicholas Church, Egg Harbor, N.J., prior to ordination to the priesthood in May, 1975. Thomas J. Kiefer has been promoted to manager of the international division, Foster Division of Amchem Products, Inc. Joseph McDaniel has been appointed executive director of the Easter Seal Society, Butler, Pa. Augustin J. Schwartz, III, M.D., in his final year of a medical oncology fellowship with the National Cancer Institute, Bethesda, Md., recently passed the certification examination in internal medicine, thus becoming a Board Certified Internist and a Diplomate of the American Board of Internal Medicine. Ronald P. Wargo has been assigned to Bergen op Zoom, the Netherlands, as manager of finance and administration for General Electric Company's European real estate and construction operations. Richard C. Zielinski has received a master of engineering degree in engineering science from Penn State University. BIRTH: To Ronald P. Wargo and wife Linda, a son, Lance Christopher.

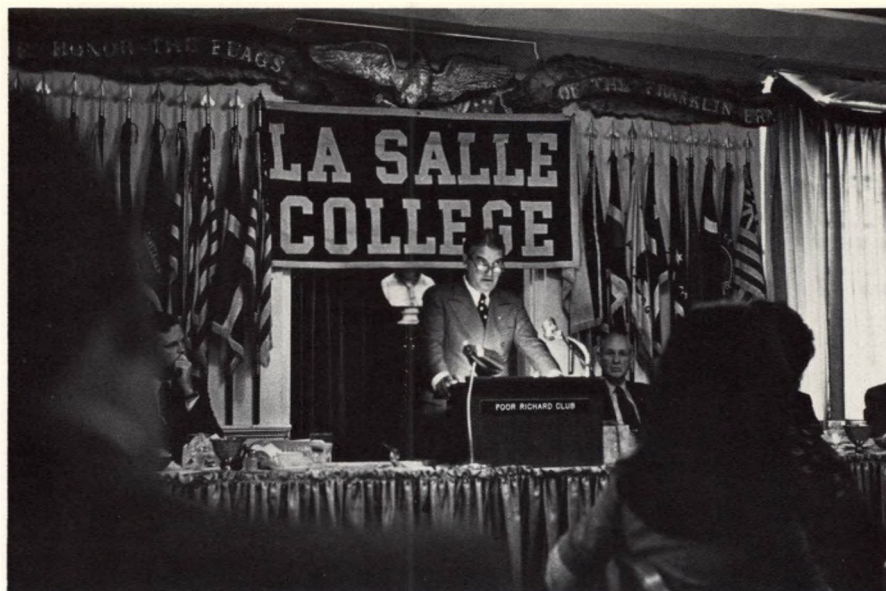
'68

Navy Lt. John J. Felloney, has reported for duty at the Naval Education and Training Center, Newport, R.I. Robert T. Moran has been promoted to director selection and benefits, in the personnel department at Ortho Pharmaceutical Corp. Richard T. Oliver has received a master's degree in library science from The University of Iowa. MARRIAGE: Lt. Richard W. O'Connell, USN to Karen Robinson O'Meara.

'69

Navy Ensign William P. Barnett recently participated in search and rescue efforts to locate survivors from a civilian airliner which crashed into the central Mediterranean. John T. Campbell has received a master of engineering degree in engineering science from Penn State University. Louis B. Cei who passed his comprehensive exams in May at Florida State, had his doctoral dissertation reviewed in an article in the Richmond Times-Dispatch. His topic: "A History of the Richmond Police, 1782-1974." Donald W. Thrulow, Jr. has received master's degree in journalism from Penn State University. MARRIAGE: Paul M. Mayer to Wendy Meredith Sulkis.

Joseph A. Gallagher, '50, president of the Industrial Valley Bank, discusses the problems of inflation before one of the largest gatherings in the history of the Alumni Downtown Luncheon Club on Sept. 25 at the Poor Richard Club.



## '70

**Paul J. Burgoyne** has become an associate in the law office of Eugene Edward J. Maier, Esq., Phila. **John M. Fleming** is an instructor in accounting at Burlington County College, N.J., and was recently elected to the Philadelphia Jaycees Board of Directors. **R. Barry Kutch** has been appointed manager of the New Jersey National Bank, Howell Township, N.J. **Gregory Le Cerff** is currently employed by the State of New Jersey Dept. of Treasury as an accountant auditor. **John J. O'Donnell** has received a doctor of medicine degree from Hahnemann Medical College and Hospital. **John T. Petruska** has been appointed to the insurance sales staff at Fox & Lazo Agency, Inc., Haddonfield, N.J. **MARRIAGES:** **Paul J. Burgoyne** to Margaret M. Statuti, **George Eckenrode** to JoAnn Howard, **William John Winning** to Pamela Ann Petrella.



**Frank X. McEntee**

## '71

**Frank X. McEntee** has been appointed vice president of manufacturing, and an officer of Delta Data Systems Corp. **Joseph M. Mehlmann** has been appointed director of materials management at McNeil Laboratories in Ft. Washington, Pa. Brother **Anthony Pisano**, F.S.C. received a Ph.D. degree in European history from the University of Notre Dame. **Jeffrey M. Silow** has received a juris doctor degree from the University of Miami. **MARRIAGES:** **Michael J. Higgins**,

**Jr.** to Rosemary E. Dooner, **Philip E. Hughes, Jr.** to Rita Hendrick. **BIRTH:** To **Catherine Devlin Callahan**, and husband Daniel, '57, a daughter, Kerry Frances. **DECEASED:** **Patrick J. Valerio**.

## '72

**Thomas J. Marsh** is a probation officer for the county of Santa Barbara, Calif. **Antonio J. R. Paciello** has been appointed assistant director of the campus center at Susquehanna University. **Gary E. Robinson** has received a master's degree in education of exceptional children from the Pennsylvania State University. **MARRIAGE:** **Walter J. Gill, Jr.** to Elizabeth Eve Strauss.

## '73

**William P. McNamee** has been named an assistant manager of Beneficial Savings Bank, Phila. **Vincent P. McNichol** has been appointed banking officer at The Philadelphia National Bank. **Anne Frances Maxwell** has been appointed assistant dean of students at Philadelphia College of Textile and Science.

## '74

**Paul M. Opilla** and **James L. Turner** were commissioned second Lieutenants in the U.S. Army at Fort Bragg, N.C. **Margaret M. Siedlecki** has recently been appointed as administrative liaison officer for Program Development at Archway School, Atco, N.J. **MARRIAGES:** **Patricia Alice Haydt** to Richard Louis Nault, **David J. Kelly** to Barbara A. Goerlich.

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